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clear evidence of immaturity, it is rather dogmatical in tone. The contributions of the Mercantilists and Kameralists are denied by implication, and no mention is made of Senior or Hermann. The reviewer would ask these questions: Did Smith introduce individualism? Is it true that Turgot did not, on the whole, recognize the productivity of capital? Was Mill the first to recognize and expound the relation of scarcity to value? Did he make the "secondary factors" (climate, security, etc.) in any way co-ordinate with land, labor, and capital? These queries seem to deserve a negation, and each negation is a criticism of the *Abriss*.

One point of importance is suggested by the persual of Dr. Müller's pamphlet: Does the writer not fail to see that Smith's definition of "production" is a question of definition? The problem with the classical economists was to define "wealth" so as to make it a measurable quantum and then to define "production" so as to correlate it with wealth. This is a problem today. To choose a definition of wealth which includes invisible and intangible items, as does the author, merely indicates that he has a different—and perhaps a less precise—notion of the scope of the science.

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To be reviewed.

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PHARASISUS. *L'égalité sociale*. (Paris: P. Leymarie. 1912. Pp. 228. 2 fr.)

Divides the great natural laws into three classes, law of general equality, law of individual inequality, law of labor; and propounds a new system of social organization. Comments upon systems of reform proposed before and after the Revolution.

VON PHILIPPOVICH, E. *Grundriss der politischen Oekonomie*. Allgemeine Volkswirtschaftslehre, No. 9. Revised edition. (Tübingen: J. C. B. Mohr. 1911. Pp. xii, 499. 11 m.)

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To be reviewed.

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WEYERMANN, M. and SCHONITZ, H. *Grundlegung und Systematik einer wissenschaftlichen Privatwirtschaftslehre und ihre Pflege an Universitäten und Fachhochschulen*. (Karlsruhe: Braun. 1912. Pp. xi, 140. 3.40 m.)

————— *A new theory of value.* By a practical business man.
(London: Chiswick Press. 1912. Pp. 15. 6d.)

————— *Papers and proceedings of the American sociological society, fifth annual meeting, held at St. Louis, Mo., Dec. 27-30, 1910.*
(Chicago: University of Chicago. 1911. Pp. 274. \$1.50.)

Economic History and Geography

The American People. A Study in National Psychology. Volume II, *The Harvesting of a Nation.* By A. MAURICE LOW.
(Boston: Houghton Mifflin Company. 1911. Pp. 608. \$2.25.)

In this volume the author carries to completion his project, begun in an earlier volume, of explaining the psychology of the American people. It is not perhaps entirely obvious what the psychology of a people should include, but what he does is to point out and attempt to explain those peculiarities of manners, morals and customs, which make up that somewhat indefinite but very real thing called national character. It is not history that he proposes to write, but rather a kind of national biography in which history is used only so far as it serves to explain national character. "To understand a people, to have a sympathetic comprehension of the spirit that is in them, to know what has made them what they are and what the future has in store for them, to be able to grasp not alone their material development but the much more illusive working of their minds"—this is the purpose. It is certainly an attractive one and unlike that of any other writer on America.

In this volume the author has considered at some length the more striking features of American society as they exist today, such as the position of women, that decentralization of social organization which is marked by absence of a capital, the existence of a written constitution, the principle of religious toleration and the separation of church and state, the vast area of free-trade presented by our internal commerce, the institution of negro slavery, and the continual inpouring of a vast stream of alien immigration. Besides these, many other less important matters are treated: the contempt of the people for law, their hatred of England, the influence of our various wars, especially the one with Spain and the Civil War, and finally the influence of our protective tariff policy. Everywhere he has striven to show on the one hand the